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Thailand

Grain and Feed

Weekly Rice Update

2007

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Report Highlights:

The banned export of India's non-basmati rice and tight supplies of Vietnam benefits Thai rice export situation. Export prices for premium, medium and low-grade white rice were increased at average of 1 to 5 USD. Meanwhile, domestic and export prices of broken rice continually surged and likely to rise further.

Includes PSD Changes: No
Includes Trade Matrix: No
Annual Report
Bangkok [TH1]
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Indicative Prices (Week Ending Oct. 14):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR	PRV.
F WR 100 B	590	577	-	556	575	550	550	566	559
WR 100 B	333	335	-	335	346	337	335	337	332
PB 5%	327	345	-	333	338	338	330	335	334
WR 5%	327	330	-	329	340	328	325	330	325
WR 10%	324	325	-	323	337	325	320	326	320
WR 15%	321	320	-	317	333	321	315	321	316
WR 25%	315	312	-	314	320	315	-	315	309
WR 35%	312	-	-	311	-	310	-	311	308
A 1 SUP	298	-	-	299	-	295	295	297	291
A 1 SPEC	295	-	-	296	-	-	292	294	283
Source: Average actual prices received from exporters, Exchange rate: 33.97 baht/U.S.\$									

Market Tone

The banned export of India's non-basmati rice and tight supplies of Vietnam benefits Thai rice export situation. Export prices for premium, medium and low-grade white rice were increased at average of 1 to 5 USD. However, according to trade sources, despite strong demand from overseas buyers, export prices will not significantly boost up since prices are already high. Meanwhile, domestic and export prices of broken rice continually surged and likely to rise further due to reportedly strong new enquiries from Africa and scarce supplies.

On October 17, 2007, the Ministry of Commerce will held a tender for the delivery of 10,280 tons of 15% white rice to Indonesia and 23,870 tons of 100% white rice grade B to Iran under the Government-to-Government sales, the Thai Government will have private exporters handle all the shipments in November. For Indonesia, the winners are required to adjust 5% and 25% grade white rice from 2006/07 intervention stocks to be of 15% grade white rice for the delivery. For Iran, the winners are required to adjust 5% grade white rice from 2006/07 intervention stocks to be 100% white rice grade B. The winners are also required to cover packaging and local transportation costs, including fumigation and inspection. These stock releases are not going to depress market prices, as the quantity is not considered significant.

The following are the reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	%
AUG 26	96,115	93,248	3,368	3,095	8.8
SEP 2	90,589	94,870	3,459	3,173	9.0
SEP 9	141,815	105,077	3,600	3,269	10.1
SEP 16	149,864	119,596	3,750	3,383	10.9
SEP 23	151,993	133,565	3,902	3,494	11.7
SEP 30	191,059	158,682	4,093	3,577	14.4
OCT 7	180,214	168,282	4,273	3,663	16.6
OCT 14	179,792	175,765	4,453	3,762	18.3

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports (excluding fragrant rice) for Oct 8-14, 2007 totaled 179,792 tons, down 422 tons from the previous week's total, and up 4,027 tons from the four-week moving average of 175,765 tons. Export during Jan. 1 – Oct 14, 2007 totaled 4,453,384 tons, as compared with 3,762,740 tons in the previous year.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – Sep. 30, 2007, amounted to 6,143,849 tons, up 13.8 percent from 5,399,437 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Sep 24-28, Oct 1-7 and Oct 8-14, 2007 are as follows:

Movement (MT)	Sep 24-28	Oct 1-7	Oct 8-14
Weekly sales	208,758	202,052	218,535
4 week sum	764,298	791,832	817,008
4 week mov. avg.	191,072	197,958	204,252
Total weekly sales	4,415,253	4,617,305	4,835,840

End of Report.